

Senate File 358 - Reprinted

SENATE FILE _____
BY COMMITTEE ON JUDICIARY

(SUCCESSOR TO SSB 1252)
(COMPANION TO LSB 3041HV BY
COMMITTEE ON JUDICIARY)

(AS AMENDED AND PASSED BY THE SENATE MARCH 23, 2005)
= New Language by the Senate

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

An Act relating to liens associated with agricultural production,
by providing for the effectiveness, perfection, and
termination of those liens.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
SF 358
da/cc/26

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1 Section 1. Section 570.1, Code 2005, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 1A. A lien in farm products as provided
4 in this section becomes effective when a tenant signs a lease
5 or becomes bound by a lease of the leased premises.

6 Sec. 2. Section 570.1, subsections 3 and 4, Code 2005, are
7 amended to read as follows:

8 3. A financing statement filed to perfect a lien in the
9 farm products under this section must include a statement that
10 it is filed for the purpose of perfecting a landlord's lien.

11 ~~Notwithstanding section 554.9515, such financing statement~~
12 ~~shall continue to be effective until a termination statement~~
13 ~~is filed.~~

14 4. a. If the parties to a lease remain the same, and
15 subject to the provisions of article 9 of chapter 554,
16 including but not limited to section 554.9515, a financing
17 statement filed for the purpose of perfecting a landlord's
18 lien shall continue to be effective. The effectiveness of the
19 financing statement shall not be affected by an extension or
20 renewal of the lease, or an amendment to the lease, so long as
21 the extension, renewal, or amendment does not materially alter
22 the extent of the lien.

23 b. Within twenty days after a landlord who has filed a
24 financing statement for the purpose of perfecting a landlord's
25 lien receives a written demand, authenticated as provided in
26 article 9 of chapter 554, from a tenant, the landlord shall
27 file a termination statement, if the lien in the farm products
28 has expired or if the tenant is no longer in possession of the
29 leased premises and has performed all obligations under the
30 lease.

31 Sec. 3. Section 579A.2, subsection 3, paragraph b, Code
32 2005, is amended to read as follows:

33 b. The lien terminates one year after the cattle have left
34 the custom cattle feedlot. ~~Section 554.9515 shall not apply~~
35 ~~to a financing statement perfecting the lien.~~ The lien may be

1 terminated by the custom cattle feedlot operator who files a
2 termination statement as provided in chapter 554, article 9.

3 Sec. 4. Section 579B.4, subsection 1, paragraph b, Code
4 2005, is amended to read as follows:

5 b. For a lien arising out of producing a crop, the lien
6 becomes effective the day that the crop is first planted. In
7 order to perfect the lien, the contract producer must file a
8 financing statement in the office of the secretary of state as
9 provided in section 554.9308. The contract producer must file
10 a financing statement for the crop within forty-five days
11 after the crop is first planted. The lien terminates one year
12 after the crop is no longer under the authority of the

2 13 contract producer. For purposes of this section, a crop is no
2 14 longer under the authority of the contract producer when the
2 15 crop or a warehouse receipt issued by a warehouse operator
2 16 licensed under chapter 203C for grain from the crop is no
2 17 longer under the custody or control of the contract producer.
2 18 ~~Section 554.9515 shall not apply to a financing statement~~
~~2 19 perfecting the lien.~~ The lien may be terminated by the
2 20 contract producer who files a termination statement as
2 21 provided in chapter 554, article 9.
2 22 SF 358
2 23 da:nh/cc/26